

Adtran North & South Towers



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Offering At a Glance

Special Property

A Highly Amenitized, Class A Corporate Campus Ready for New Vision. Two strategically positioned buildings provided 424,511 square feet of occupy ready space

Historic Headquarters

Built for Adtran in 1992 and expanded in 1996, the Property provides extraordinary lake views in the heart of a renowned Technology Corridor

Cummings Research Park

Located in the nation's 2nd largest research park, the Property provides convenient access to Redstone Arsenal, NASA, and FBI H2Q

Value Add Opportunity

With a Discount-to Replacement Cost pricing, this high-quality mid-rise office building with top-of-the-line design and finishes are suited as a value-add opportunity for a corporate or multi-tenant occupancy

Abundance of Amenities

Lake front views, outside sitting areas, 7,785 square foot cafeteria, jogging/walking trails, available space for a gym/locker room facilities, close proximity to Mid-City District, a mixed-use, live work, and play environment

Unique Features

The buildings also offer approximately 97,142 square feet of manufacturing/testing area that is supported by an approximately 52,033 square foot distribution center

Generous Parking

Two level parking structure (790 spaces) and surface parking spaces (419 spaces)

Huntsville

"The Rocket City", nestled in the heart of the Tennessee Valley, Huntsville has transformed into a thriving tech hub that attracts professionals, researchers, and entrepreneurs from across the country

Investment Offering

Triad Properties Corporation and Icon Commercial are pleased to present the opportunity to acquire the former **Adtran Corporate Headquarter Buildings**, providing 424,511 square foot of office, manufacturing and warehouse space located in two buildings, connected by a pedestrian bridge, and situated on 35.79 acres. Located in Cummings Research Park, the 2nd largest research park in the nation. With a Discount-To-Replacement-Cost Pricing, The Property is now a rare “blank slate” repositioning or re-tenanting opportunity that could range from a world class corporate facility, a dynamic tech hub, a Fortune 500 expansion or a high energy office environment with market leading amenities.

Located only minutes from Redstone Arsenal, Marshall Space Flight Center, the University of Alabama in Huntsville, the FBI’s H2Q, and I-565. The Property offers convenient access to the city’s primary live-work and play environments, Mid-City and Bridgestreet are vibrant destinations that offer a whole array of amenities. The Property is minutes from the new Orion Amphitheater, the region’s unparalleled 8,000 capacity destination venue.



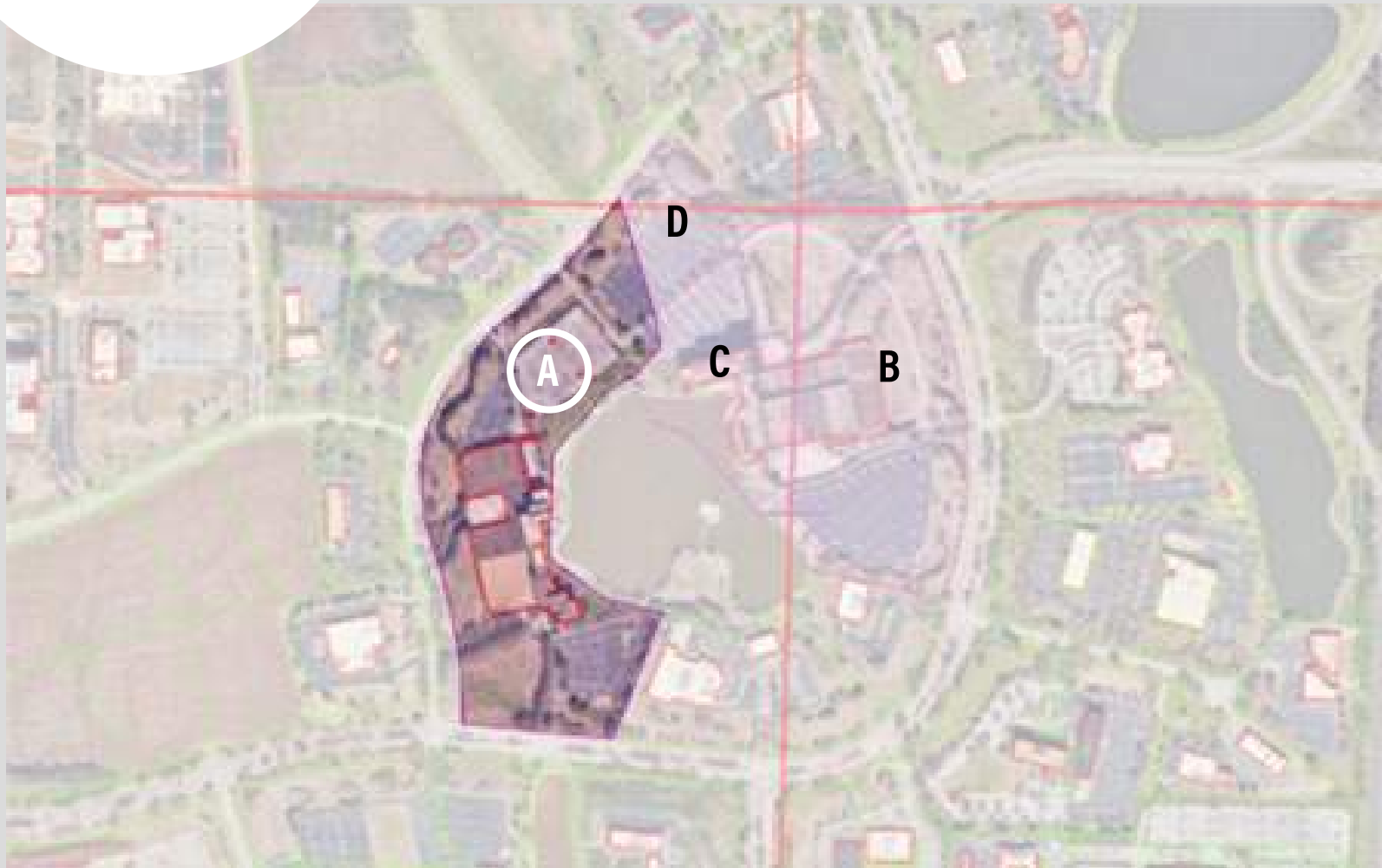
Property Description

Building & Site Profile

	North Tower	South Tower
Address	477-499 Discovery Drive NW	901 Explorer Blvd NW
Year Built	1996	1992
Number of Floors	6	6
Area-SF (includes distribution & manufacturing areas)	250,154	174,357
Manufacturing Area SF	43, 309	53,833
Distribution Area SF	52,033, 30' clear ceiling height	
Parking	135 spaces + spaces in parking deck	284 spaces + spaces in parking deck
Parking Deck	Combined 790 parking spaces	
Structure	Structural Steel	Structural Steel
Foundation	Reinforced Concrete	Reinforced Concrete
Exterior	Precast & Glass	Precast & Glass
Roof Type	Rock Ballasted EPDM	Rock Ballasted EPDM
Roof Age	8+ Years	8+ Years
Elevators	4 Elevator Banks	3 Elevator Banks
Access Control	Avigilon Access Control Management System	Avigilon Access Control Management System
Fire Protection System	Wet Automatic Sprinkler	Wet Automatic Sprinkler
Restrooms	13	16
Amenities	7,785 SF Cafe'	Ample space for gym/locker room
Zoning	CRP West Article 51	CRP West Article 51

North & South Tower - Parcel A

Parcel Map



Interior Photos



Building Photos





Location Overview



Huntsville, AL



Huntsville, Alabama, is a city that has witnessed remarkable growth and technological advancement over recent years, earning its nickname, "The Rocket City." Nestled in the heart of the Tennessee Valley, Huntsville has transformed into a thriving tech hub that attracts professionals, researchers, and entrepreneurs from across the country. This growth is largely attributed to several key factors:

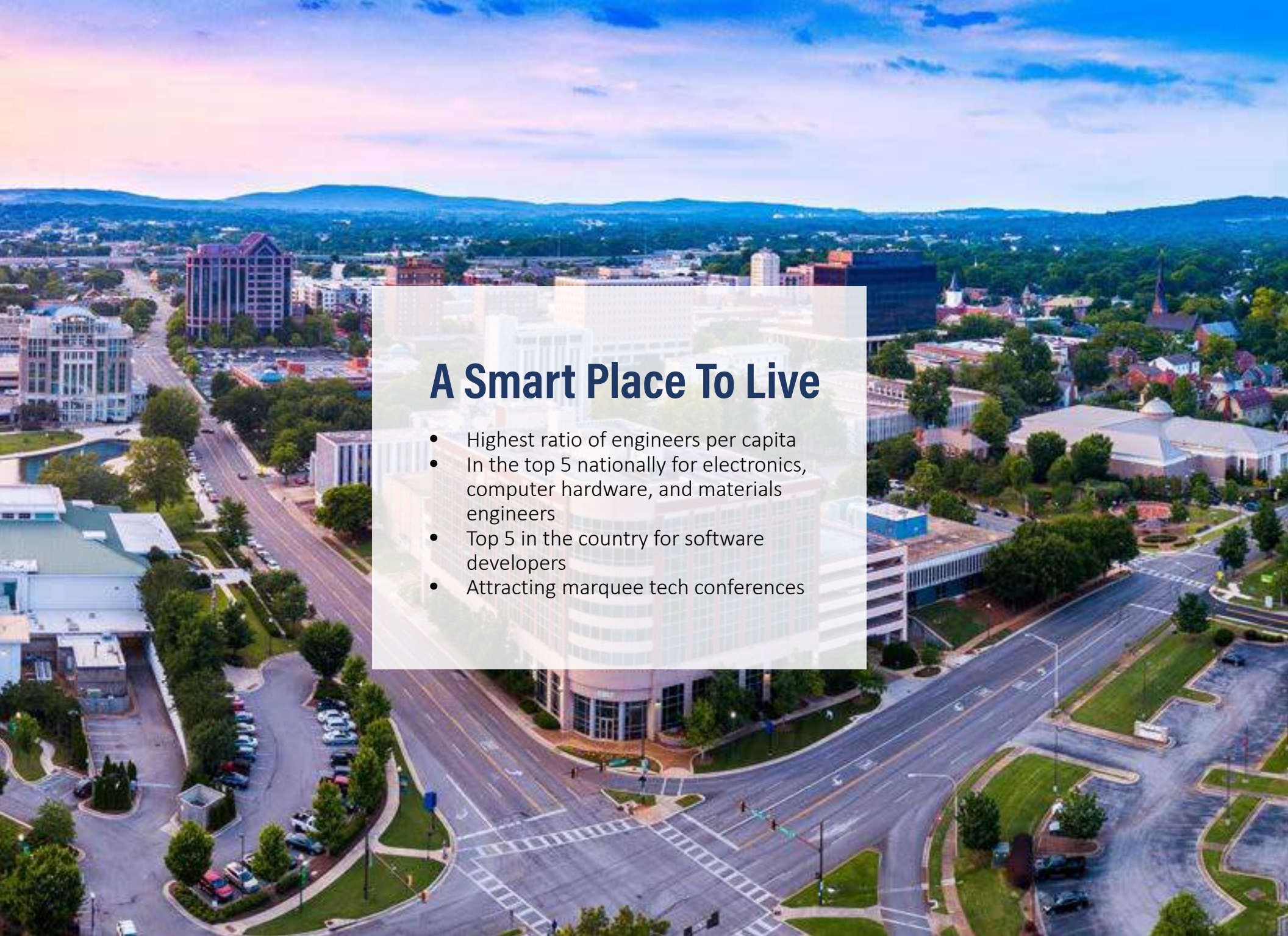
Aerospace and Defense Hub: Huntsville is home to Redstone Arsenal, a prominent U.S. Army installation with a strong emphasis on missile defense, aviation, and space exploration. Its close collaboration with NASA's Marshall Space Flight Center has established the city as a leader in aerospace technology, propelling advancements in propulsion systems and launch technologies.

Research and Innovation: The city's robust research ecosystem, including the HudsonAlpha Institute for Biotechnology and the University of Alabama in Huntsville, fosters innovation in areas like biotechnology, cybersecurity, and artificial intelligence. Huntsville has become a hotbed for cutting-edge research that drives technological progress.

Economic Magnet: The rapid growth of technology-driven industries has bolstered Huntsville's economy. With the presence of major defense contractors, tech companies, and startups, the city provides numerous job opportunities, spurring economic prosperity and attracting talent from diverse backgrounds.

Quality of Life: Huntsville offers a high quality of life with a strong sense of community and affordable living. Its natural beauty, vibrant arts scene, and thriving downtown area create an attractive environment for those seeking a balanced work-life experience.

Huntsville is a city on the forefront of growth and technology. Its strong ties to aerospace and defense, commitment to research and innovation, economic magnetism, and overall quality of life make it a compelling destination for individuals and businesses seeking to be a part of the dynamic tech landscape.



A Smart Place To Live

- Highest ratio of engineers per capita
- In the top 5 nationally for electronics, computer hardware, and materials engineers
- Top 5 in the country for software developers
- Attracting marquee tech conferences



#1 Best Place to Live for Families

U.S. News 2023-2024

#2 Best Place to Live

U.S. News 2022-2023

#1 Best Job Market

SmartAsset 2023

#4 Affordable Place to Live

U.S. News 2023-2024

One of Tech's Most Resilient Hubs

LinkedIn 2021

Huntsville is among the Hottest U.S. Job Markets

Wall Street Journal 2020

Huntsville tops list of North America's 25 Tech Markets for Potential Growth

Costar 2023



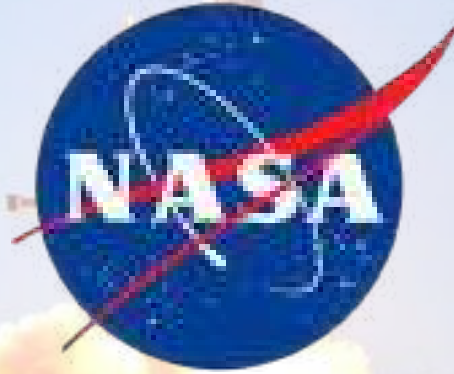
Billions Invested in Huntsville

Huntsville is the Home of US National Defense

- U.S. Army Space & Missile Command
- U.S. Army Aviation & Missile Command
- NASA Space Center (satellite & GPS)
- Major Contractors: Lockheed Martin, Boeing, Raytheon, Northrop Grumman, Airbus
- FBI Expansion. National security related.

Huntsville Receives Over \$6 Billion in Annual Federal Spending

- NASA received \$20 billion in 2018
- Huntsville NASA division received \$2.8 billion
- 2018 Federal budget allocates \$1.6 billion to Marshall Space Flight Center.
- U.S. Military spending is over \$700 billion for 2019
- Huntsville has the 3rd most technical workforce in the country



Marshall Flight Center

NASA: Stable & Impressive Economic Driver

NASA's Marshall Space Flight Center designs and builds the engines, vehicles, space systems, instruments and science payloads that make possible missions of science and discovery throughout our solar system. Marshall creates and supports thousands of jobs and invests millions of dollars in research and development, driving an innovation-based economy in Huntsville and throughout the nation. Marshall's Impact:

Employs approximately 6,000 civil servants and contractors.

Supports approximately 22,000 Alabama jobs yielding \$3.8 billion in economic impact.

3rd largest employer in the Huntsville area.

Supports nearly 38,000 jobs nationally and a total economic output of nearly \$7 billion.

Facility has national implications, reinforcing importance of stability and continuity of operations as "too big to fail" mission critical essential US Operation – providing stability.

Redstone Arsenal

- Redstone Arsenal is a major U.S. Army installation located in Huntsville, Alabama, known as the "Patriot City." It plays a pivotal role in advancing cutting-edge military and aerospace technologies.
- Home to the U.S. Army Aviation and Missile Command (AMCOM), Redstone Arsenal is at the forefront of missile and aviation research, development, and maintenance.
- The arsenal is a hub for missile defense systems, where research, development, and testing of advanced missile interceptors and defense strategies take place, safeguarding national security.
- It houses the Redstone Test Center (RTC), a world-class facility for testing and evaluating various weapon systems, including missiles, artillery, and other military equipment.
- Redstone Arsenal is closely associated with NASA's Marshall Space Flight Center, making it a focal point for space exploration and research, with roles in propulsion technology and launch systems development.
- The U.S. Army Space and Missile Defense Command (SMDC) is headquartered at Redstone Arsenal, focusing on space and missile defense, ensuring protection against potential threats.
- The arsenal is home to the U.S. Army Materiel Command (AMC), which plays a key role in logistics and sustainment, ensuring military forces are equipped with the latest technologies.
- Redstone Arsenal has strong partnerships with numerous defense contractors, research organizations, and universities, fostering innovation and collaboration in the tech industry.
- Its renowned Redstone Arsenal Technology Campus (RATC) supports research and development in areas like cyber defense, robotics, and artificial intelligence, promoting the integration of cutting-edge technologies into military applications.
- The Arsenal is a significant driver of economic growth in the Huntsville region, creating job opportunities and contributing to the growth of tech-related industries.

44k
Workers

108k
Jobs Across TN Valley

\$27B
Economic Impact

\$87k
Avg Annual Salary

1900
FBI Employees

Cummings Research Park

CRP

- Home to over 300 companies representing Biotech Research, Aerospace Engineering, and High-tech Education, including Teledyne Brown Engineering, University of Alabama Huntsville, Lockheed Martin, Redstone Federal Credit Union, Calhoun College, ADTRAN, Dynetics, and more.
- 2nd Largest Research Park in the U.S. and 4th largest in the world.
- Over 26,000 Employees
- The University of Alabama in Huntsville is a 500+ Acre campus that resides in Cummings Research Park. The campus has nearly 10,000 students enrolled, and the university's 16 high-tech research centers and labs are responsible for \$99million in annual research expenditures and ranks 5th in federally funded Aerospace Engineering research expenditures.
- Calhoun Community College's Huntsville campus that lies in Cummings Research Park is the only two-year college campus in the nation to be located in a major research park and the largest community college in Alabama.
- As the premier mixed-use lifestyle center in Huntsville, Bridge Street Town Centre located inside Cummings Research Park features over 80 shops and restaurants, three hotels, a 14-screen Cinemark movie theater and 240 luxury apartments.
- In most recent news, in 2019, the first apartments within the park, Watermark at Bridge Street opened featuring 240 luxury apartments





The University of Alabama in Huntsville (UAH), is a prominent public research university located in Huntsville, Alabama. Established in 1950, UAH has grown into a vibrant and diverse institution that offers a wide range of undergraduate and graduate programs across various fields of study. The university is renowned for its strong emphasis on science and engineering education, aligning with Huntsville's status as a hub for aerospace and technology research. UAH boasts state-of-the-art facilities, a dedicated faculty, and a collaborative research environment, making it a top choice for students interested in STEM disciplines. Beyond academics, the university offers a rich array of extracurricular activities, ensuring a well-rounded college experience for its students.

The University of Alabama in Huntsville, is deeply committed to research and innovation, contributing significantly to Huntsville's status as a high-tech city. UAH's partnerships with local industries and government agencies provide students with valuable internship and job opportunities. Moreover, the university's beautiful campus and its active student community create a supportive and engaging atmosphere for personal and academic growth. With its strong academic programs, research excellence, and a prime location in a technology-driven region, the University of Alabama in Huntsville, continues to attract students from across the United States and around the world, making it a vital institution in the growth of Huntsville.





MidCity Huntsville

MidCity is an experiential mixed-use community in Huntsville. This development features the popular Orion Amphitheater, multi-use venue The Camp, and a variety of other amenities and restaurants.

**“Huntsville, Alabama Is Rethinking the Amphitheater Experience”
Rolling Stone 2022**

Bridge Street Town Center

Bridge Street is a premier mixed-use shopping development in Huntsville. With numerous stores, restaurants, a cinema, and premier hotel, Bridge Street is a popular location for locals.



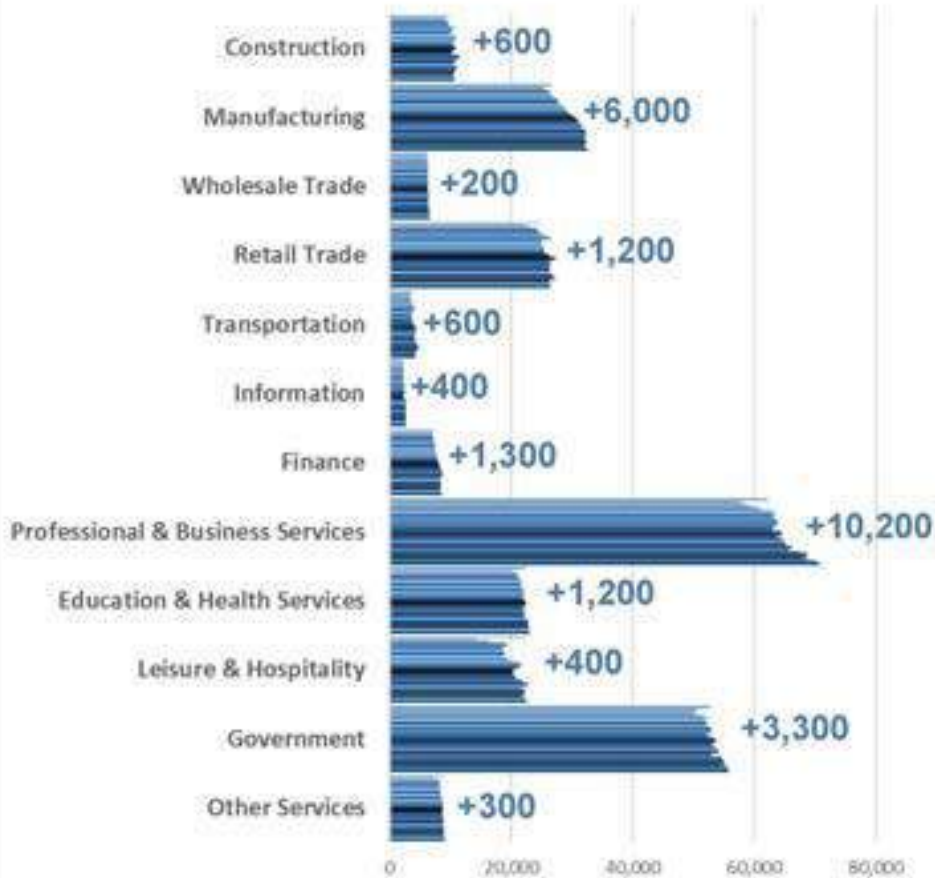


Market Analysis

Demographics

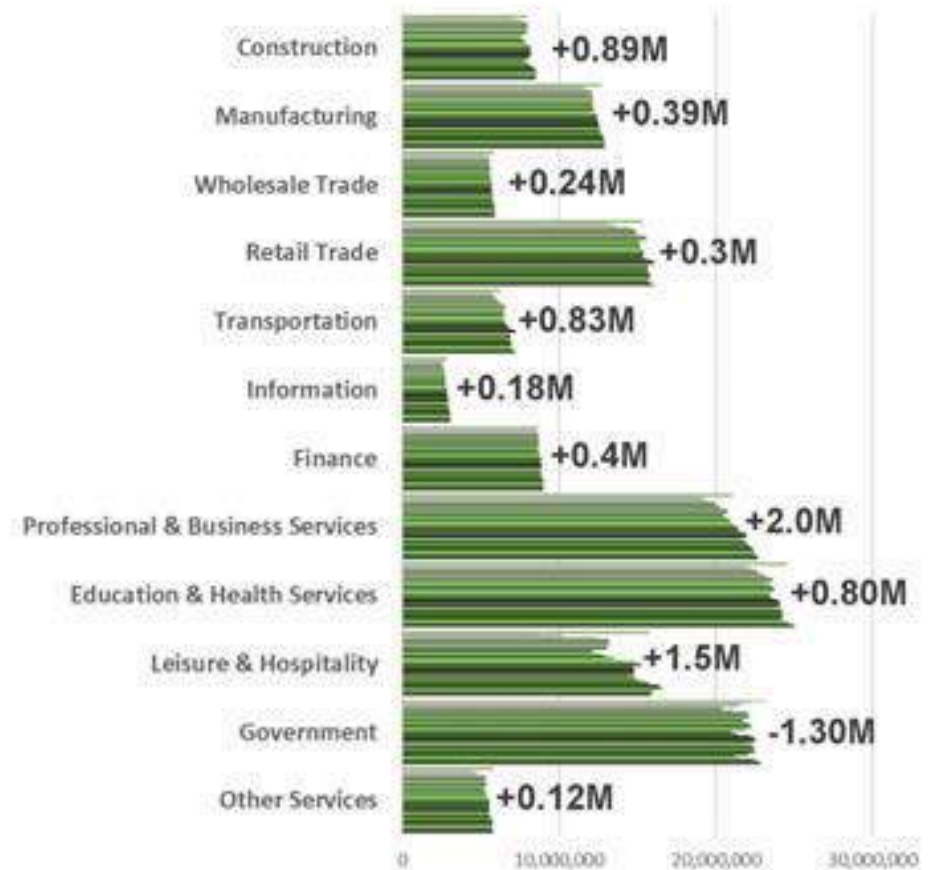


Huntsville Metro Employment



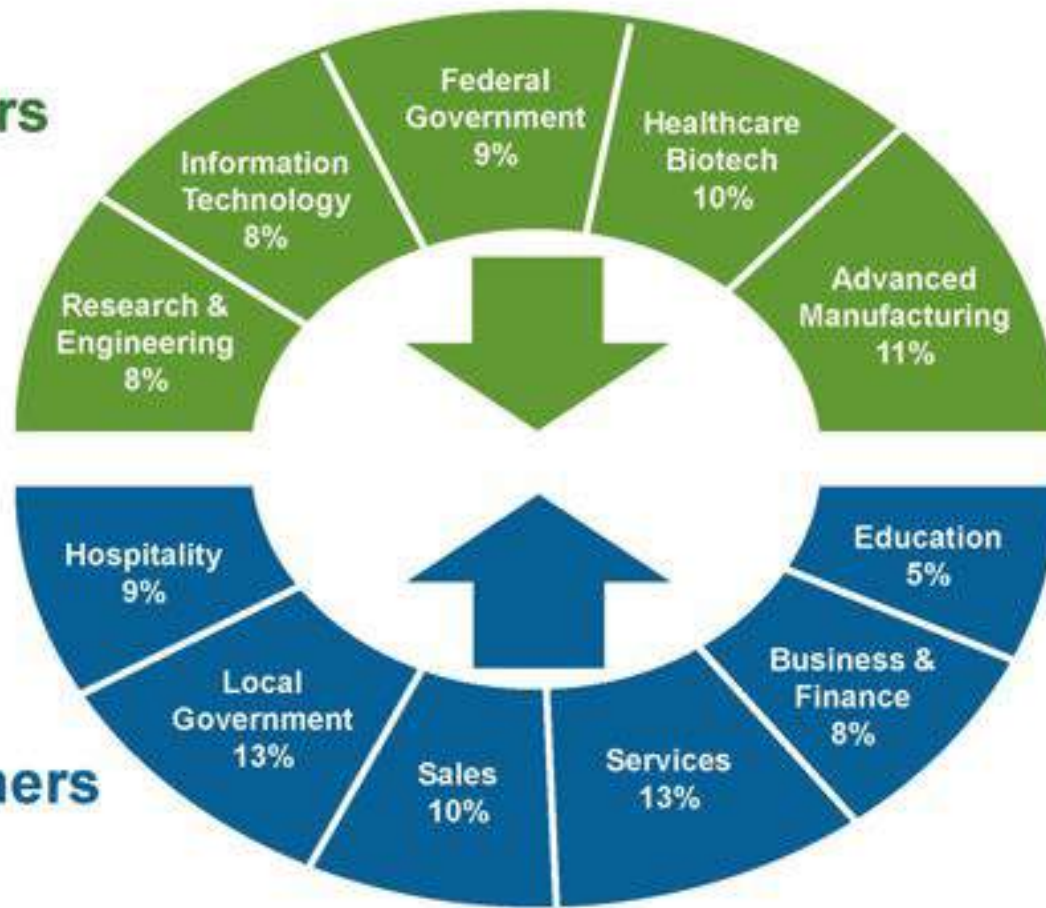
U.S. Employment

(Change: March 2020 to August 2023)





Economic Drivers 126,000 workers



Economic Sustainers 148,000 workers



LEADING EMPLOYMENT SECTORS

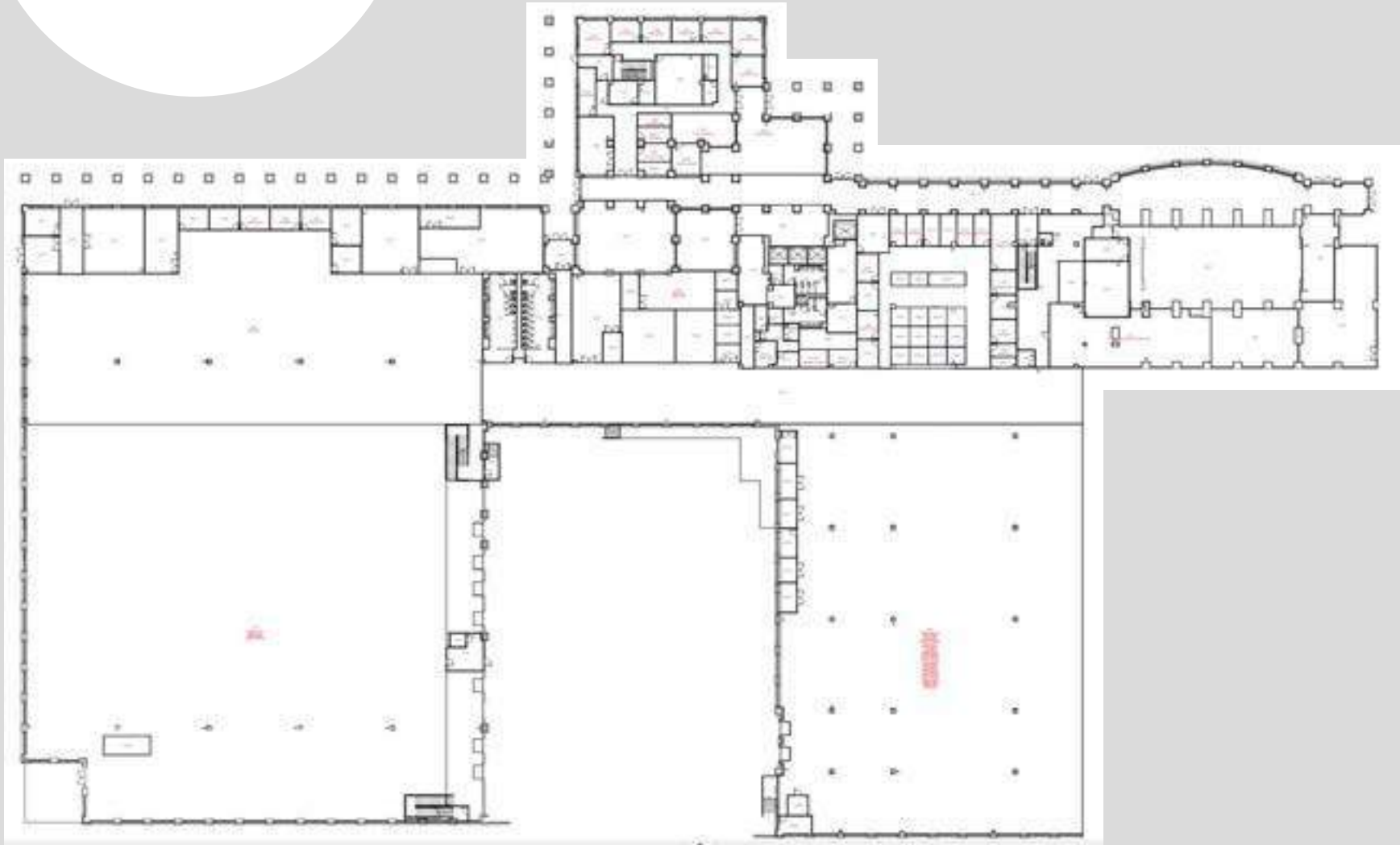


New Construction

Cummings Research Park

Only about 260,000 square feet is currently underway , which will expand Huntsville’s office stock by roughly 1% over the next few quarters. However, much of the space under construction is made up of build-to-suit and pre-leased locations for defense contractors and government tenants near Redstone Arsenal. This should keep the impact of new supply limited on the market’s fundamentals. One of the most recent projects to deliver came in early 2020. Times Plaza, located in the South Huntsville Submarket, is a 66,000-SF medical office development. The project was 50% pre-leased at the time of delivery. Cummings Research Park (CRP), which is already the largest submarket by inventory, has received nearly a quarter of all new office development in recent years. CRP has added over 400,000 SF since 2010 and has been able to attract many national tenants to the area. The Hudson Alpha Institute for Biotechnology built their new 100,000-SF office facility in the research park in 2018. This building is the fourth on their biotech campus, which currently employs more than 700 people, and will be utilized to foster job growth of life science companies

Exhibit A



North - First Floor

Exhibit A

Truck Court with 9 Dock Doors



Exhibit A



**Shipping and Storage Area
High Bay Space**

**Testing, Development &
Assembly Space**

Exhibit A



Second Floor Mezzanine



Exhibit A



Exhibit A



Exhibit A

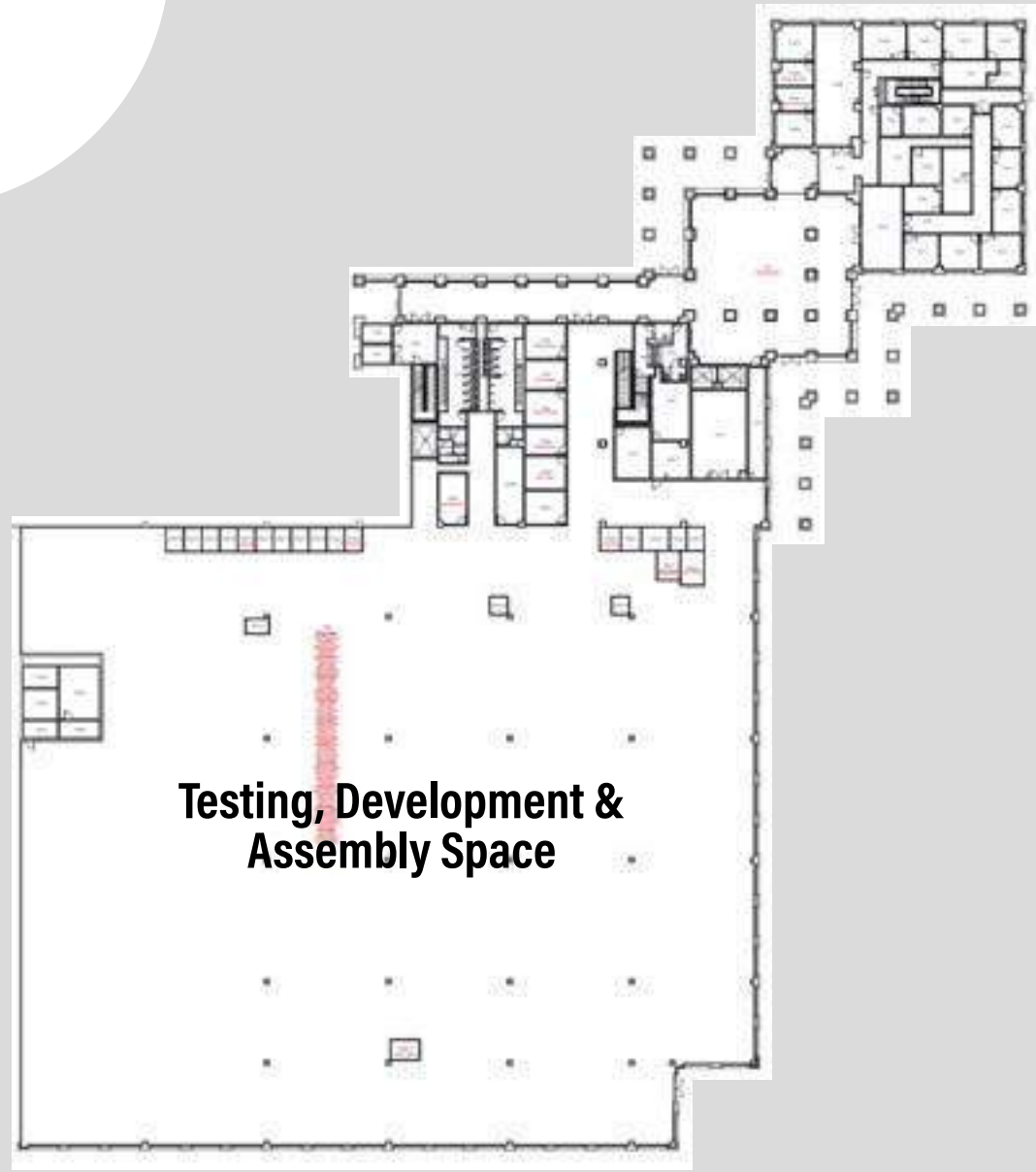


North - Penthouse, Sixth Floor

Exhibit A



Exhibit A



South - Second Floor

Exhibit A



Exhibit A



South - Fourth Floor

Exhibit A

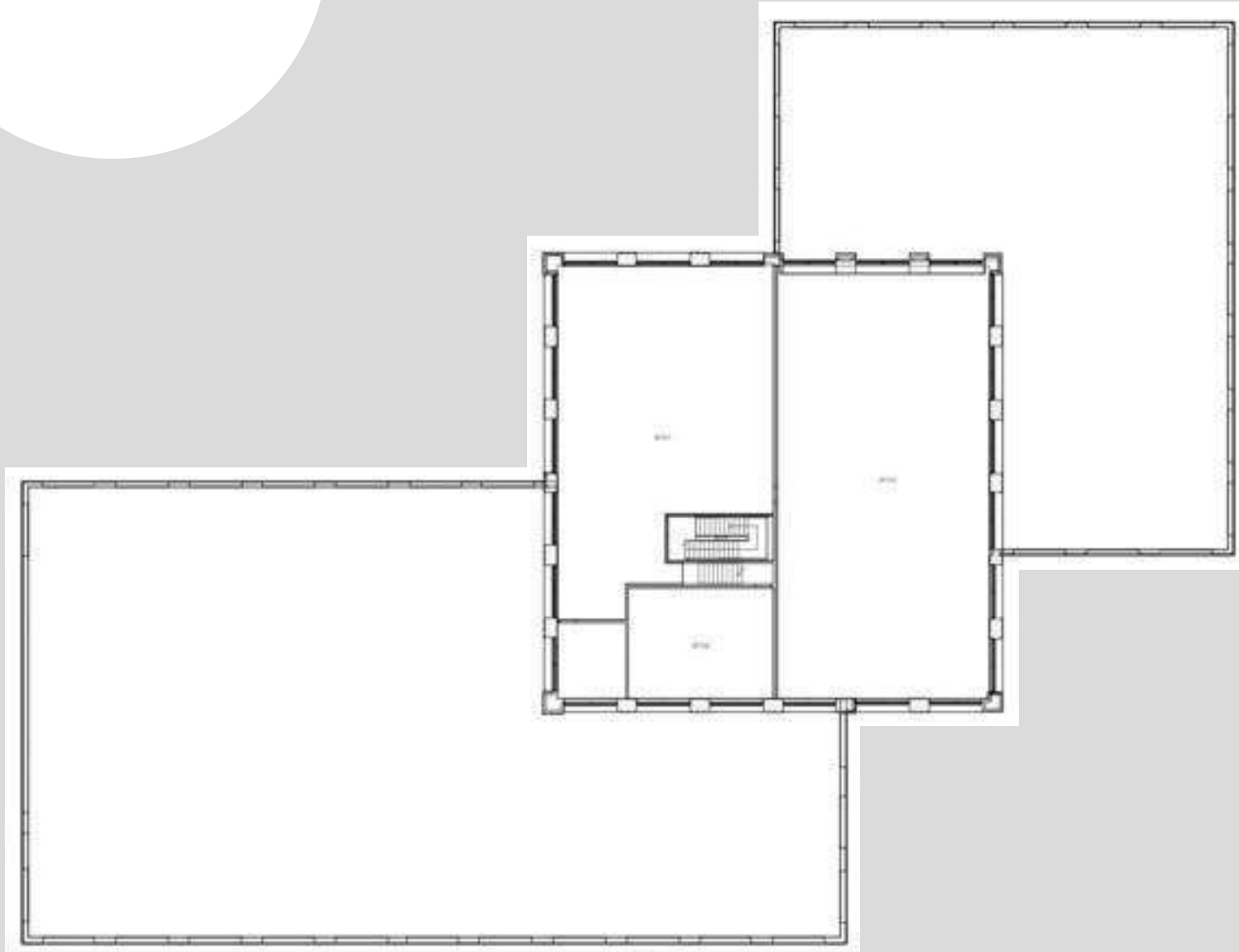


Exhibit A



South - Penthouse, Sixth Floor

Exhibit A



Disclosure Agreement

Triad Properties Corporation (“Triad”), has been retained as advisor and broker to Adtran (the “Owner”) regarding the sale of the North and South Towers (collectively, the “Property”). This Offering Memorandum has been prepared by Triad for use by a limited number of parties and does not purport to provide an necessarily accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all the information which prospective investors may need or desire. All projections have been developed by Triad, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner, and therefore are subject to variation. No representation or warranty, express or implied, is made by Triad or the Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, the Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Triad, the Owner and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser. Additional information and an opportunity to inspect the Property will be made available upon written request by interested and qualified prospective purchasers. The Owner and Triad expressly reserve the right, in their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Owner and its legal counsel and any conditions to the Owner’s obligations thereunder have been satisfied or waived. Triad is not authorized to make any representations or agreements on behalf of the Owner. This Offering Memorandum and its contents, except such information which is a matter of public record or is provided in sources available to the public, (such contents as so limited herein called the “Contents”) are of a confidential nature. By accepting the Offering Memorandum, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the Offering Memorandum or any of its contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of the Owner or Triad, (iv) not to use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Owner or Triad, and (v) to return it to Triad immediately upon request of Triad or the Owner. All prospective purchasers are advised that Triad Properties Corporation represents the Owner solely in this transaction. If you have no further interest in the Property, please return the Offering Memorandum forthwith.



Please contact Triad Properties Corporation for additional information regarding the Adtran North and South Towers



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